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**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

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| -----X | |
| In re | : Chapter 11 Case No. |
| | : |
| LEHMAN BROTHERS HOLDINGS INC., et al., | : 08-13555 (JMP) |
| | : |
| Debtors. | : (Jointly Administered) |
| -----X | |

**DECLARATION OF VANCE L. BEAGLES
IN SUPPORT OF MOTION FOR SANCTIONS**

I, Vance L. Beagles, being duly sworn, hereby declare under the penalty of perjury
pursuant to section 1746 of title 28 of the United States Code:

1. I am a partner of the law firm of Weil, Gotshal & Manges LLP, attorneys for
("LBSF"), a debtor and debtor in possession in the above-captioned jointly administered
bankruptcy cases of Lehman Brothers Holdings Inc. ("LBHI") and its affiliated debtors in
possession.

2. I am submitting this declaration in support of the Motion for Sanctions filed by
LBSF (the "Motion"). I have personal knowledge of the facts set forth herein, which are known
by me to be true and correct, and if called as a witness, I could and would competently testify
thereto.

3. Attached hereto as Exhibit A is a true and correct copy of the Court's Alternative Dispute Resolution Procedures Order for Affirmative Claims of Debtors Under Derivatives Contracts, dated September 17, 2009 (the "ADR Order").

4. Attached hereto as Exhibit B is [REDACTED]
[REDACTED] (the "Filing").¹

5. After a thorough review of the Filing, on December 8, 2011, I called counsel for Counterparty, [REDACTED]. During my phone conversation with [REDACTED], I explained that the Filing breached the confidentiality provisions in the ADR Order, and as a result, requested that [REDACTED] withdraw the Filing from the Court's docket. [REDACTED] disagreed and refused to withdraw the Filing.

6. I declare under penalty of perjury that the foregoing is true and correct. Executed on December 15, 2011.

/s/ Vance Beagles

Vance L. Beagles

¹ The identity of the respondent is not identified in the publicly filed version of this Declaration to protect the confidentiality of the ADR process.